



CDBG SUPPLEMENTAL DISASTER RECOVERY APPROPRIATION # 2

Background



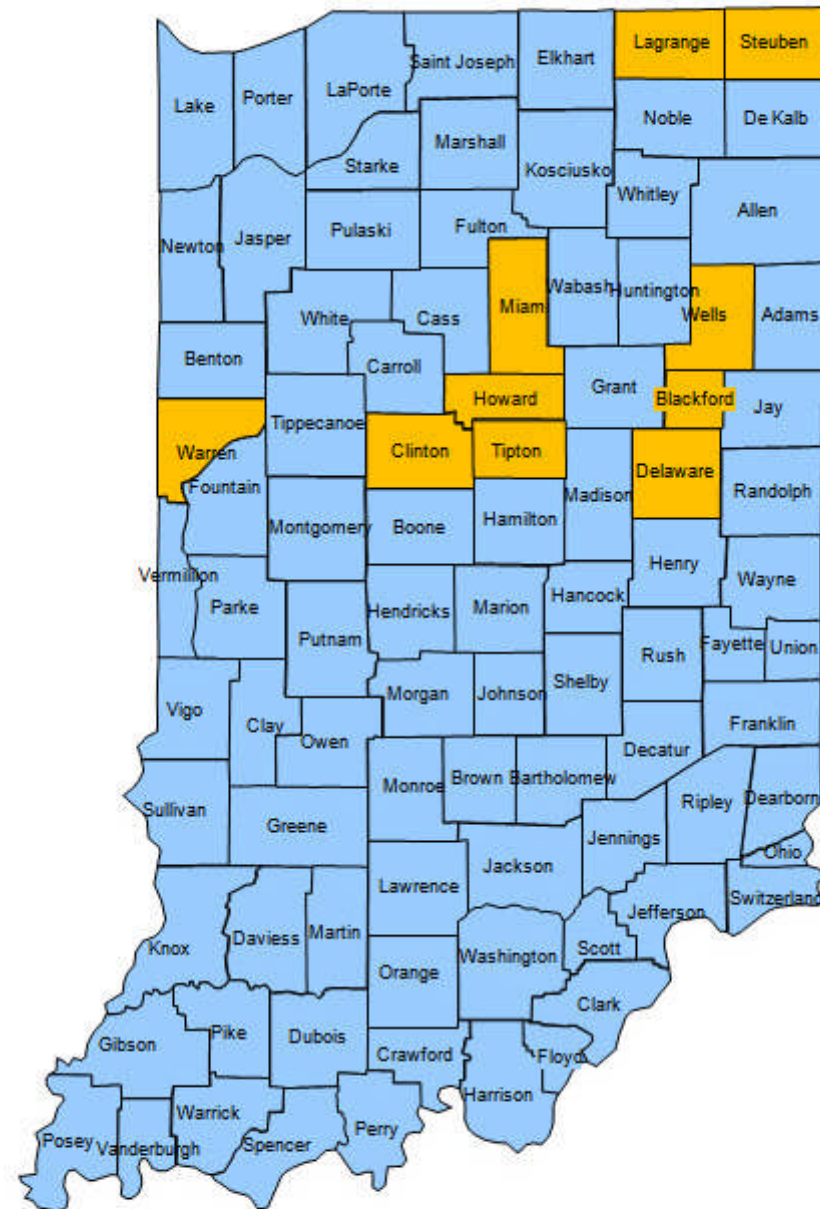
- 2008 flood and tornado damage was worst in state's recorded history
- 82 of 92 counties declared Presidential disaster areas
- FEMA and other agencies, including IHADA, provided financial assistance
- More help is needed

Basic Eligibility Criteria



- County qualified as disaster area in 2008: DR-1740, DR-1766, DR-1795
- Project is vital to meet housing needs of area
- Meet national objective of low to moderate income (LMI) 51%

2008 Eligible Counties



Eligible Counties Ineligible Counties

Rental Housing Finance Fund



HUD - \$6.5 Billion



OCRA - \$95 Million



IHCDA - \$20 Million



RHFF - \$11.5 Million



Uncommitted - \$7 Million

<http://www.in.gov/ihcda/2529.htm>

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Indiana Housing & Community Development Authority

IHCDA > Community Development > Community Development Block Grant

Community Development Block Grant

The Community Development Building Grant (CDBG) is ideal for local governments seeking to provide special housing for farm worker housing, as well as rehabilitating existing homes and rental units in their community. Through a competitive application process of funds allocation.

[Leverage Spreadsheet](#) and [Leverage Spreadsheet Instructions](#)

Click here for a listing of [Important Dates](#) (UPDATED May 29, 2009)

Application Webinars will be held on July 14 and July 16. Please click one of the links below for registration.

Tue, Jul 14, 2009 10:00 AM - 12:00 PM EDT | [Thu, Jul 16, 2009 1:00 PM - 3:00 PM EDT](#)

2009 CDBG Supplemental Disaster Recovery Application

The CDBG Supplemental Disaster Recovery Program provides additional funding for rehabilitation and new construction of affordable, multi-family housing in eligible counties. Projects that have received assistance from FEMA are not eligible for this program. In addition to Local Units of Government, not-for-profit and for-profit entities may apply directly for CDBG-D funding.

[CDBG-Disaster Application Forms](#)

[CDBG-Disaster Application Policy](#)

County Foreclosure Help

Online Services
FIRST IN LINE EVERY TIME

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- Online Compliance Report
- IHCDA University

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Eligible Projects



- Rental housing located in declared disaster areas
 - No prior assistance from FEMA or Corps of Engineers
 - Note: this does not include transitional housing or permanent supportive housing. These requests must be made through the Community Services department
- Rehabilitation/Renovation
- New Construction

Eligible Applicants



- Local Units of Government

For this program only

- Not-for-profit Organizations and Developers
- For-profit Organizations and Developers

Application Prioritization



1. Rehabilitation of rental properties that have unrepaired damage stemming from 2008 disasters
2. Rehabilitation of rental properties not damaged in 2008 disasters but located in eligible counties
3. New construction of rental properties located in eligible counties, subject to proof of need

Evaluation Criteria



- Need based - overall community context
- % of low-to moderate income persons served
- Relative economic distress of market served

Funding of Awards



- Funds will be made available as loans
 - Terms will be customized based on project needs
 - Loans may require repayment or may be forgivable
- Leverage is not mandatory but highly recommended
 - Most projects will require additional funding from other sources

External Processes



- Application and policies - posted on IHDA website in Community Development tab - Specifically under CDBG Link
- Additional Application Webinar scheduled for August 13th
- Applications can be submitted beginning August 17th
- Non-competitive - no “rounds”

Internal Processes



- Initial cut based on submission quality
 - Apps with significant deficiencies will be rejected
 - Sections missing; documents illegible
 - Apps with minor technical errors will be given opportunity for correction within specific timeframe
 - Documents filed under wrong tab; signature missing

Internal Processes



- CDBG-D Committee will meet as needed to make final decision after threshold and financial reviews
- Recommended apps will be presented to Board for approval

Internal Processes



- Applicant is notified of decision in writing
- After applicant accepts loan proposal, IHADA Staff will discuss closing and draw procedures with applicant, title company and attorneys
- Closing documents prepared using standard templates furnished by General Counsel

Internal Processes



- IHCD A reviews closing documents and clears any prior-to-closing conditions
- Loan closes at title company
 - Insured closing letter required
 - Obtain ACH information for funding purposes
- Title company returns executed documents to IHCD A within 3 business days following closing
 - Originals except signed copy of mortgage sent for recording
 - Post-closing review

Internal Processes



- Accounting file set up for draw processing
 - Intake by Becky Richardson
- Loan servicing depends on structure
 - Forgivable loans - IHCD Accounting staff
 - Amortizing loans - PR Mortgage (including during interest-only rehab/construction period)

Thank You!



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